

# Trolley Extension Reserve

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# Trolley Extension Reserve



## Mission Statement

To provide financial support for trolley-related expenditures by ensuring a local revenue source to qualify for State and federal funding as called for in the Regional Transportation Plan.

Trolley Extension Reserve				
	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL	FY 2004-2005 CHANGE
Positions	0.00	0.00	<b>0.00</b>	0.00
Personnel Expense	\$ -	\$ -	\$ -	-
Non-Personnel Expense	\$ 4,229,144	\$ 3,765,606	\$ <b>3,836,619</b>	\$ 71,013
<b>TOTAL</b>	<b>\$ 4,229,144</b>	<b>\$ 3,765,606</b>	<b>\$ 3,836,619</b>	<b>\$ 71,013</b>

## Department Expenditures

	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL
<b>TROLLEY EXTENSION RESERVE</b>			
Trolley Extension Reserve	\$ 4,229,144	\$ 3,765,606	\$ <b>3,836,619</b>
<b>Total</b>	<b>\$ 4,229,144</b>	<b>\$ 3,765,606</b>	<b>\$ 3,836,619</b>

# Trolley Extension Reserve

## Significant Budget Adjustments

### TROLLEY EXTENSION RESERVE

Trolley Extension Reserve	Positions	Cost
Support for Debt Service and Administration	0.00 \$	71,013
Reflects a net increase in debt service payments and ongoing City staff administration support costs.		

## Expenditures by Category

	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL
<b>NON-PERSONNEL</b>			
Supplies & Services	\$ 4,229,144	\$ 3,765,606	\$ <b>3,836,619</b>
<b>SUBTOTAL NON-PERSONNEL</b>	\$ 4,229,144	\$ 3,765,606	\$ <b>3,836,619</b>
<b>TOTAL</b>	\$ 4,229,144	\$ 3,765,606	\$ <b>3,836,619</b>

## Five-Year Expenditure Forecast

	FY 2005 FINAL	FY 2006 FORECAST	FY 2007 FORECAST	FY 2008 FORECAST	FY 2009 FORECAST	FY 2010 FORECAST
Positions	0.00	0.00	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense	\$ <b>3,836,619</b>	\$ 4,106,263	\$ 4,111,523	\$ 4,106,973	\$ 4,104,128	\$ 1,178,665
<b>TOTAL EXPENDITURES</b>	\$ <b>3,836,619</b>	\$ 4,106,263	\$ 4,111,523	\$ 4,106,973	\$ 4,104,128	\$ 1,178,665

### Trolley Extension Reserve

#### Fiscal Years 2006 - 2009

Projected changes in debt service requirements.

#### Fiscal Year 2010

Outstanding debt on Bayside Trolley Bonds paid off in Fiscal Year 2009.

# Trolley Extension Reserve

## Revenue and Expense Statement

### TROLLEY EXTENSION RESERVE FUND 10226

	FY 2003* BUDGET	FY 2004* BUDGET	FY 2005* FINAL
<b>BEGINNING BALANCE AND RESERVE</b>			
Balance from Prior Year	\$ 2,174,130	\$ 2,225,084	\$ <b>2,094,294</b>
<b>TOTAL BALANCE</b>	\$ 2,174,130	\$ 2,225,084	\$ <b>2,094,294</b>
<b>REVENUE</b>			
Interest on Investments	\$ 250,000	\$ 250,000	\$ -
Transfer from Transient Occupancy Tax Fund	\$ 4,010,140	\$ 3,491,527	\$ <b>3,809,527</b>
<b>TOTAL REVENUE</b>	\$ 4,260,140	\$ 3,741,527	\$ <b>3,809,527</b>
<b>TOTAL BALANCE AND REVENUE</b>	\$ 6,434,270	\$ 5,966,611	\$ <b>5,903,821</b>
<b>OPERATING EXPENSE</b>			
Administration	\$ 14,313	\$ 15,191	\$ <b>15,191</b>
Annual Audit	\$ -	\$ 4,631	\$ <b>4,631</b>
Bayside Debt Service	\$ 2,925,478	\$ 2,927,203	\$ <b>2,920,378</b>
Old Town Debt Service	\$ 1,281,353	\$ 810,825	\$ <b>889,149</b>
Prior Year Expenditures	\$ -	\$ 3,581	\$ <b>3,095</b>
Trustee Fees	\$ 8,000	\$ 4,175	\$ <b>4,175</b>
<b>TOTAL OPERATING EXPENSE</b>	\$ 4,229,144	\$ 3,765,606	\$ <b>3,836,619</b>
<b>TOTAL EXPENSE</b>	\$ 4,229,144	\$ 3,765,606	\$ <b>3,836,619</b>
<b>BALANCE</b>	\$ 2,205,126	\$ 2,201,005	\$ <b>2,067,202</b>
<b>TOTAL EXPENSE, RESERVE AND BALANCE</b>	\$ 6,434,270	\$ 5,966,611	\$ <b>5,903,821</b>

\* At the time of publication audited financial statements for Fiscal Year 2003 were not available. Therefore, the Fiscal Years 2003 and 2004 columns reflect final budget amounts from the Fiscal Year 2003 and 2004 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.